

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

LR No.: 1026-01
Bill No.: HB 277
Subject: Cities: Community Improvement Districts
Type: Original
Date: February 3, 2003

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Total Estimated Net Effect on Other State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 3 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

In response to identical legislation of last session Officials of the **Department of Economic Development** assume no fiscal impact.

Officials of the **City of Springfield** officials stated that this proposal is discretionary and would have no fiscal impact to the Community Improvement Districts.

Oversight assumes this proposal is permissive and would have no fiscal impact. To remove property from a Community Improvement District would require a hearing by the City, and approval of the District Board. Before any action to remove property the district would have to be able to meet any financial obligation excluding the revenues generated by the property being removed.

<u>FISCAL IMPACT - State Government</u>	FY 2004	FY 2005	FY 2006
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Local Government

FY 2004

FY 2005

FY 2006

\$0

\$0

\$0

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This bill allows the City of Springfield, when requested by a property owner, to hold a public hearing for the removal of real property from a community improvement district or to have a parcel of property within the district re-zoned.

The bill allows the property to be removed from the district or re-zoned if the district's board of directors consents to the action, the district can meet its obligations without the revenue

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Economic Development
City of Springfield

NOT RESPONDING

None



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Director
February 3, 2003

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